

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 27, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828T91	
Series	R-2023	
Interest Rate	1-5/8%	
High Yield ¹	1.653%	
Allotted at High	23.26%	
Price	99.815632	
Accrued Interest per \$1,000	None	
Median Yield ²	1.600%	
Low Yield ³	1.535%	
Issue Date	October 31, 2016	
Maturity Date	October 31, 2023	
Original Issue Date	October 31, 2016	
Dated Date	October 31, 2016	
	Tendered	Accepted
Competitive	\$69,733,741,000	\$27,984,258,400
Noncompetitive	\$15,742,800	\$15,742,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$69,749,483,800	\$28,000,001,200⁵
SOMA	\$1,692,704,300	\$1,692,704,300
Total	\$71,442,188,100	\$29,692,705,500
	Tendered	Accepted
Primary Dealer ⁶	\$45,848,800,000	\$7,087,321,800
Direct Bidder ⁷	\$4,619,000,000	\$3,684,000,000
Indirect Bidder ⁸	\$19,265,941,000	\$17,212,936,600
Total Competitive	\$69,733,741,000	\$27,984,258,400

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$69,749,483,800/\$28,000,001,200 = 2.49

⁵Awards to TreasuryDirect = \$5,210,800.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.